

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

In re MICHAEL B. SARACENO JR.
Debtor

Case No. 13-18784

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: FEBRUARY 2017

Date filed: MARCH 22, 2017

Line of Business: RENTALS

NAISC Code: _____

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:


Original Signature of Responsible Party

MICHAEL B. SARACENO JR.
Printed Name of Responsible Party

Questionnaire: (All questions to be answered on behalf of the debtor.)

- | | Yes | No |
|---|-------------------------------------|-------------------------------------|
| 1. IS THE BUSINESS STILL OPERATING? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3. DID YOU PAY YOUR EMPLOYEES ON TIME? | <input type="checkbox"/> | <input type="checkbox"/> n/a |
| 4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH? ☐ ☒
15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH? ☐ ☒
16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH? ☒ ☐
17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH? ☐ ☒
18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY? ☐ ☒

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS? ☐ ☒

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL INCOME \$ 11,477.00

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ _____

Cash on Hand at End of Month \$ _____

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU TOTAL \$ 11,477.00

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL EXPENSES \$ 11,168.32

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B) \$ 11,477.00

EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C) \$ 11,168.32

(Subtract Line C from Line B)

CASH PROFIT FOR THE MONTH

\$ 308.68

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 0

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

LUGINA CALLOWAY 1600.00
EDUARDO JASQUEL 1800.00

TOTAL RECEIVABLES \$ 3400.00

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?

NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?

n/a
n/a

PROFESSIONAL FEES

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

\$ 0

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

\$

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

\$ 13,100.00

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

\$

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PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ 9330.00	\$ 9330.00	\$ —
EXPENSES	\$ 800.00	\$ 800.00	\$ VARY TO MUCH
CASH PROFIT	\$	\$	\$

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:

\$ 9330.00

TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:

\$ 800.00

TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:

\$ —

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.



March 16, 2017

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T 0474 0000 R 52 AC

MICHAEL B SARACENO JR
DEBTOR IN POSSESSION
4507 SCHEIDYS RD
COPLAY PA 18037-2426

Questions about your account?
1-800-KEY2YOU (1-800-539-2968)

Or, write us:
KeyBank National Association
P.O. Box 94825
Cleveland, Ohio 44101

Get less mail and enroll in Online Statements today!



Key Express Checking

Account number: 7806214453

Account title: MICHAEL B SARACENO JR
DEBTOR IN POSSESSION

Balance on Feb 16, 2017	\$7,485.31
Additions	
Deposits	12,128.06
Deductions	
Withdrawals	9,402.18
Checks paid	702.08
Balance on Mar 16, 2017	\$9,509.11



KeyNotes

Revisions will be made to the Deposit Account Agreement and Funds Availability Policy provided to you when you opened your KeyBank Account as amended. Specifically, PART II - FUNDS AVAILABILITY POLICY section 1. Determining the Availability of a Deposit. will be amended to clarify when KeyBank's business day starts. As a reminder, regardless of when you received access to your funds in the past, effective April 1, 2017, deposits made at a KeyBank ATM prior to 7:00 p.m. local time or a KeyBank branch will now be available no later than 9:00 a.m. local time on the first business day after the day we receive a deposit provided there is no exception or case-by-case hold placed on the deposited funds. The current definition of a business day will be enhanced to describe when a business day starts.

The first paragraph in Section 1. Determining the Availability of a Deposit. will be revised as follows by adding a new third sentence.





February 16, 2017

31

T 0474 0000 R 52 AO

MICHAEL B SARACENO JR
DEBTOR IN POSSESSION
4507 SCHEIDYS RD
COPLAY PA 18037-2426

Questions about your account?
1-800-KEY2YOU (1-800-539-2968)

Or, write us:
KeyBank National Association
P.O. Box 94825
Cleveland, Ohio 44101

Get less mail and enroll in Online Statements today!



Key Express Checking

Account number: 7806214453

Account title: MICHAEL B SARACENO JR
DEBTOR IN POSSESSION

Balance on Jan 19, 2017	\$8,315.78
Additions	
Deposits	11,477.70
Deductions	
Withdrawals	11,168.32
Checks paid	1,139.85
Balance on Feb 16, 2017	\$7,485.31

Deposits

Date	Description	Amount
1-20	Deposit Branch 0474 Pennsylvania	\$800.00
1-25	Deposit Branch 0474 Pennsylvania	750.00
1-31	Internet Trf Fr DDA 0000004000488287 3290	1,000.00
2-2	Deposit Branch 0474 Pennsylvania	1,856.00
2-6	Deposit Branch 0474 Pennsylvania	1,995.00
2-6	Deposit Branch 0474 Pennsylvania	1,900.00
2-8	Direct Deposit, Ssa Treas 310 Xxsoc Sec	1,851.70
2-13	Deposit Branch 0474 Pennsylvania	1,325.00
Total		\$11,477.70





March 16, 2017



KeyNotes (continued)

1. *Determining the Availability of a Deposit. The length of the delay is counted in business days beginning with the business day following the day of your deposit. Every day is a business day except Saturdays, Sundays, and legal holidays. Our business day starts no later than 9:00 a.m. local time. Deposits made after 7:00 p.m. local time on any business day at an automated teller machine ("ATM") owned and operated by us will be considered received by us on the next business day. You can identify ATMs owned and operated by us by the initial screen message. Deposits made at an ATM not owned and operated by us will be available for withdrawal within five(5) business days. Deposits made using the Mobile Deposit service to an eligible Personal deposit account after 11:00 p.m. Eastern Time on any business day will be considered received by us on the next business day.*

If you have any questions about these changes, please call the phone number on this statement.

Please read and retain this important information with all of your Account opening Agreements and Disclosures. A complete copy of the revised Deposit Account Agreement and Funds Availability Policy is available at any KeyBank branch.

Deposits

Date	Description	Amount
3-1	Deposit Branch 0474 Pennsylvania	\$500.00
3-1	Deposit Branch 0474 Pennsylvania	2,200.00
3-6	Deposit Branch 0474 Pennsylvania	4,176.36
3-8	Direct Deposit, Ssa Treas 310 Xxsoc Sec	1,851.70
3-9	Deposit Branch 0474 Pennsylvania	1,700.00
3-13	Deposit Branch 0474 Pennsylvania	700.00
3-16	Deposit Branch 0474 Pennsylvania	1,000.00
Total		\$12,128.06

Withdrawals

Date	Description	Amount
2-17	E-Check# 0000000269 Chase Chkpaymt	\$85.15
3-1	Withdrawal Branch 0474 Pennsylvania	9,173.45
3-7	Direct Withdrawal, Aetna Life Insurins Pymt	143.58
Total		\$9,402.18





Key Express Checking
Statement

February 16, 2017

Withdrawals

Date	Description	Amount
2-1	Withdrawal Branch 0474 Pennsylvania	\$9,165.45
2-7	Direct Withdrawal, Aetna Life Insurins Pymt	143.58
2-13	Bill Pay:Capital One Bank 517805 Wbm9Lw31	100.00
2-13	Bill Pay:Pennsylvania Power 758200 Zby9Xw31	102.24
2-13	Bill Pay:Pennsylvania Power 249601 8Bd9Xw31	118.61
2-13	Bill Pay:Lehigh County Auth 544777 Sby9Ww31	136.06
2-13	Bill Pay:Pennsylvania Power 906956 5Ba9Xw31	139.54
2-13	Bill Pay:Lehigh County Auth 47434 Vbn9Mw31	194.17
2-13	Bill Pay:Ugi Utilities, Inc 514812 Tb49Lw31	233.69
2-13	Bill Pay:Lehigh County Auth 47432 7Bz9Mw31	236.75
2-13	Bill Pay:Ugi Utilities, Inc 514812 Rb99Lw31	237.00
2-13	Bill Pay:Lehigh County Auth 45316 Rb49Ww31	361.23
Total		\$11,168.32

Checks paid

* Indicates a break in numeric sequence

Number	Date	Trace ID	Amount	Number	Date	Trace ID	Amount
264	1-24	65388321	\$416.89	266	1-30	61249296	650.00
265	1-23	28248899	72.96				
				Total			\$1,139.85



KeyNotes





March 16, 2017

Checks paid

** Indicates a break in numeric sequence*

<i>Number</i>	<i>Date</i>	<i>Trace ID</i>	<i>Amount</i>
267	2-22	61700766	\$26.82
268	2-22	28750266	166.75
* 274	2-21	65027751	18.66

<i>Number</i>	<i>Date</i>	<i>Trace ID</i>	<i>Amount</i>
275	2-22	65564022	416.89
276	2-21	28425319	72.96

Total \$702.08

